

EXHIBIT 2

CONFIDENTIAL

Asheesh Birla,
6/23/2021

1 UNITED STATES DISTRICT COURT
2 SOUTHERN DISTRICT OF NEW YORK
3
4 SECURITIES AND EXCHANGE)
5 COMMISSION,)
6)
7 Plaintiff,) Case No.:
8 v.) 20-Civ-10832(AT)(SN)
9)
10 RIPPLE LABS, INC., BRADLEY)
11 GARLINGHOUSE, and CHRISTIAN)
12 LARSEN,)
13)
14 Defendants.) _____
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14 VIDEOTAPED DEPOSITION OF
15 ASHEESH BIRLA
16 Wednesday, June 23, 2021
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24 Reported by:
25 BRIDGET LOMBARDOZZI,
CSR, RMR, CRR, CLR
Job No. 210623BLO

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1 UNITED STATES DISTRICT COURT
2 SOUTHERN DISTRICT OF NEW YORK
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4 SECURITIES AND EXCHANGE)
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7 Plaintiff,) Case No.:
8 v.) 20-Civ-10832(AT)(SN)
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10 RIPPLE LABS, INC., BRADLEY)
11 GARLINGHOUSE, and CHRISTIAN)
12 LARSEN,)
13)
14 Defendants.) _____
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15 Videotaped deposition of ASHEESH BIRLA taken on
16 behalf of Plaintiff, held at the offices of Debevoise &
17 Plimpton, 919 Third Avenue, New York, New York,
18 commencing at 9:21 a.m. and ending at 6:49 p.m., on
19 Wednesday, June 23, 2021, before Bridget Lombardozzi,
20 CCR, RMR, CRR, CLR, and Notary Public of the States
21 of New York and New Jersey, pursuant to notice.
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1 APPEARANCES (Via Remote where indicated):
2
3 For the Plaintiff:
4
5
6 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
7 NEW YORK REGIONAL OFFICE
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1 APPEARANCES (Continued):
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GRADILLAS COURT REPORTERS
(424) 239-2800

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Asheesh Birla,
6/23/2021

1 APPEARANCES (Continued)

2 For Defendant Bradley Garlinghouse:

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15 For Defendant Christian A. Larsen:

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 24 E-mail: sprostko@paulweiss.com
 25 mdearborn@paulweiss.com

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1 APPEARANCES (Continued):

2 For the Witness:

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 9 Suite 7110
 10 New York, New York 10018
 11 Telephone: 646.889.3906
 12 E-mail: shecker@kaplanhecker.com
 13 jhorton@kaplanhecker.com

14 ALSO PRESENT:

17 DEBORAH McCrimmon, Ripple
 18 ERIC NOLAN, Videographer
 Shereck Video Service

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Asheesh Birla,
6/23/2021

10 **Q.** Okay. So it's my understanding that
11 xRapid would transfer one currency to another
12 currency using XRP to facilitate that transfer.

13 Is that accurate?

14 **A.** The -- yeah, the -- the way the product
15 works is that it facilitates the liquidity or the
16 settlement portion from one currency to another by
17 leveraging exchanges around the world.

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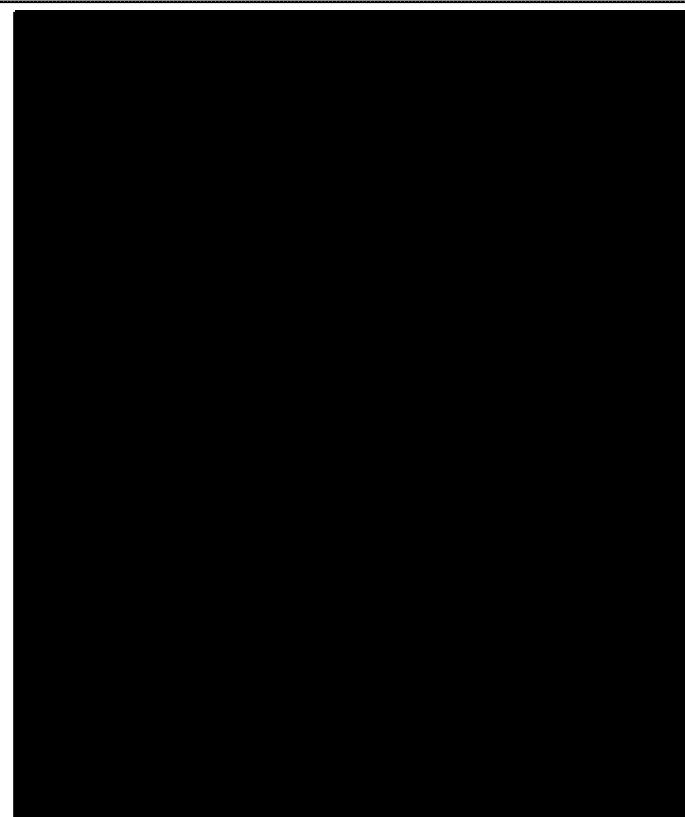
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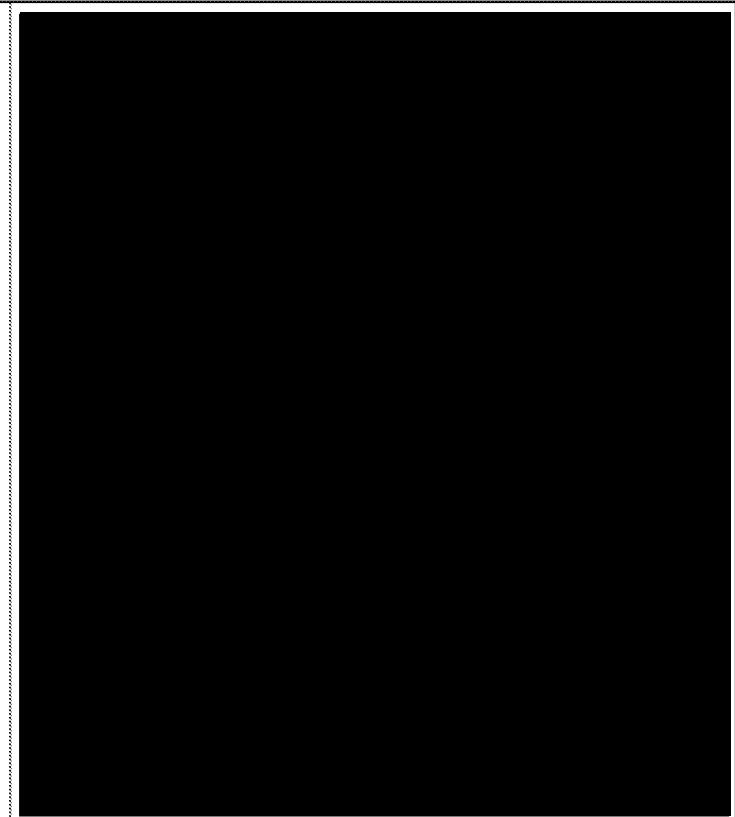
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Asheesh Birla,
6/23/2021

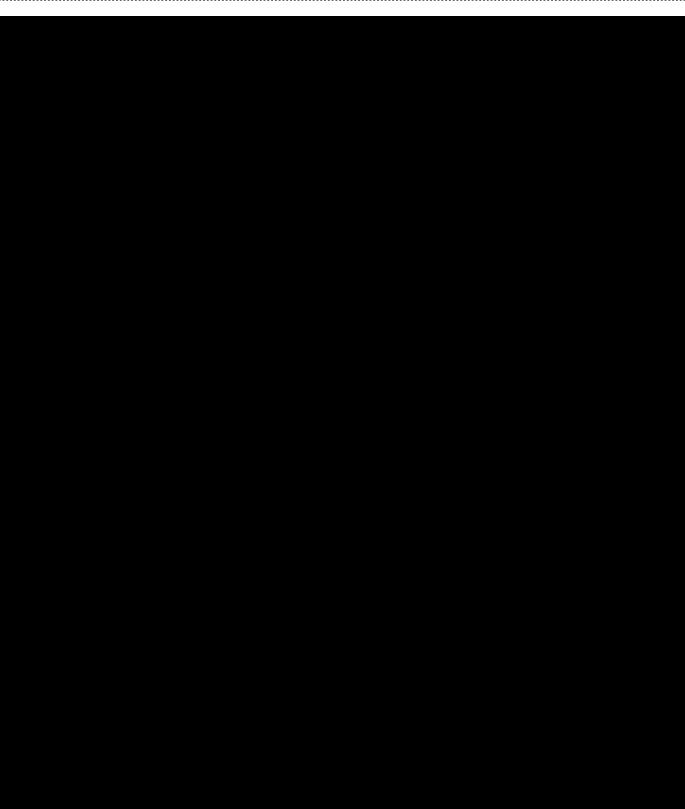


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1 STATE OF NEW YORK)
2) ss:
3 COUNTY OF NEW YORK)
4 I hereby certify that the witness in the
5 foregoing deposition, ASHEESH BIRLA, was by me duly
6 sworn to testify to the truth, the whole truth and
7 nothing but the truth, in the within-entitled cause;
8 that said deposition was taken at the time and place
9 herein named; and that the deposition is a true record
10 of the witness's testimony as reported by me, a duly
11 certified shorthand reporter and a disinterested person,
12 and was thereafter transcribed into typewriting by
13 computer.
14 I further certify that I am not interested in
15 the outcome of the said action, nor connected with nor
16 related to any of the parties in said action, nor to
17 their respective counsel.
18 IN WITNESS WHEREOF, I have hereunto set my
19 hand this 25th day of June, 2021.
20 Reading and Signing was:
21 _____ requested _____ waived not requested.
22
23
24
25 BRIDGET LOMBARDOZZI, CSR, RMR, CRR



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